

Message Text

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ACTION EA-09

INFO OCT-01 ISO-00 EB-08 COME-00 OMB-01 TRSE-00 CIAE-00

INR-07 NSAE-00 SS-15 NSC-05 SP-02 PRS-01 /049 W

-----150402Z 042524 /66

R 150330Z FEB 77

FM USLO PEKING

TO SECSTATE WASHDC 7246

INFO AMEMBASSY SEOUL

AMEMBASSY TOKYO

AMEMBASSY BERN

AMCONSUL HONG KONG

C O N F I D E N T I A L PEKING 303

NOFORN

E.O.11652: GDS

TAGS: ETRD KN SW

SUBJECT: NORTH KOREAN-SWISS TRADE

REF: 76 PEKING 2581

1. SWISS EMBOFF SCHURTENBERGER HAS PROVIDED A FEW DETAILS TO FLESH OUT HIS EARLIER PREDICTION (REFTEL) OF LIMITED COOPERATION BETWEEN THE DPRK AND SWITZERLAND ON TRADE AND FINANCIAL MATTERS. DPRK HAS NOW MADE A FIRST PAYMENT OF SWISS FRANCS 8.5 MILLION ON OVERDUE DEBTS COVERED BY GOVERNMENT GUARANTEE. SWITZERLAND, IN RETURN, HAS AGREED TO EXTEND GUARANTEES FOR FUTURE LOANS TOTALING SF 108 MILLION.

2. AT LEAST SF 30 MILLION OF THESE LOANS WILL BE USED TO PURCHASE SWISS HERBICIDES, A TRADITIONAL SWISS EXPORT TO THE DPRK. ACCORDING TO SCHURTENBERGER HERBICIDE SALES ARE EXPECTED TO INCREASE THIS YEAR IN VIEW OF THE ANNOUNCED PLANNED INCREASE IN GRAIN
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PRODUCTION FROM 8.8 MILLION TONS IN 1976 TO 10.0 MILLION TONS IN 1977.

3. AS IN PREVIOUS CONVERSATIONS, SCHURTENBERGER INDICATED THE SWISS BELIEF THAT THE DPRK VALUED ALL THE MORE HIGHLY ITS LINKS WITH SWITZERLAND BECAUSE OF ITS INCREASING FINANCIAL AND TRADE ISOLATION. DPRK

ESTEEM, HOWEVER, HAD NOT PREVENTED IT FROM CASTIGATING
SWITZERLAND FOR SERVICE ON THE NEUTRAL NATIONS COM-
MISSION. THIS REBUKE THE SWISS HAD REJECTED OUT OF
HAND, POINTING OUT THAT THE DPRK HAD ORIGINALLY
REQUESTED THEM TO SERVE.
GATES

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Message Attributes

Automatic Decaptioning: Z
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Copy: SINGLE
Sent Date: 15-Feb-1977 12:00:00 am
Decaption Date: 22 May 2009
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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Subject: NORTH KOREAN-SWISS TRADE
TAGS: ETRD, KN, SW, (SCHURTENBERGER)
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